Alberta

The Alberta Economy at a Glance

October 22, 2010

- **Employment** in Alberta rose by 300 in September 2010 and the unemployment rate fell from 6.5% in August to 6.2% in September. Nationally, employment decreased by 6,600 while the unemployment rate decreased by 0.1 percentage points in September to 8.0%.
- In July, **average weekly earnings** in Alberta were the highest in the country at $992.26 (seasonally adjusted). This was a decrease of 0.2% from June but 5.3% higher than a year earlier. Nationwide, average weekly earnings were $855.66 (seasonally adjusted), up 3.9% from July 2009.

NEW!

- Alberta's year-over-year **inflation rate** was 0.9% in September, up from the 0.6% rate recorded in August. Nationally, the inflation rate stood at 1.9%, up slightly from August.
- As of July 1, 2010, Alberta's **population** was estimated at 3,720,946 representing growth of 1.4% from a year earlier. While this was the slowest annual growth rate in nearly 14 years for Alberta, it was above the national average of 1.2%.
- In the second quarter of 2010, Alberta had a net **interprovincial migration** gain of 2,820 people. This was up from the small gain of 312 in the first quarter, and the highest quarterly loss since 1988 of 2,780 in the fourth quarter of 2009.

NEW!

- Alberta **retail sales** rose by 1.5% (seasonally adjusted) between July and August, and were 4.9% above August 2009 levels. Nationally, retail sales were up 0.5% month-over-month in August.
- In September, **housing starts** in Alberta rose by 18.4% from the previous month to a seasonally adjusted annual rate of 28,900 units. Nationally, housing starts decreased by 1.5% from August.
- **New house prices** in Alberta remained flat for the second consecutive month in August. Compared to a year ago, new house prices in Alberta were 1.5% higher. Nationally, new house prices were 2.9% higher than a year ago.
- The value of **building permits** in Alberta decreased by 11.2% (seasonally adjusted) in August to just over $851 million. The decline was completely in residential permits which fell by 20.6%, while non-residential permits increased (4.9%).
- The **average number of rigs** drilling in Alberta was fell to 177 in September from 222 in August. Compared to a year ago, drilling activity was up 59.7% and through the first nine months of 2010, activity is 62.7% higher than a year ago.

	2010-11 Budget	2009-10 Actual	2010-11 YTD
Oil (WTI, US$/barrel)	$78.75	$70.71	$77.63
Natural Gas (ARP, $C/GJ)	$4.25	$3.58	$3.36 (Apr-Aug)